

**Tennessee State University  
Board of Trustees**



**Finance and Budget  
Committee Report**

**TENNESSEE STATE UNIVERSITY BOARD OF TRUSTEES**  
**FINANCE AND BUDGET COMMITTEE MEETING AGENDA**

Tennessee State University  
Thursday, November 18, 2021  
11:00 a.m. CST

Board Committee Meetings Via Zoom  
Live Stream: [www.tnstate.edu/board/livestream.aspx](http://www.tnstate.edu/board/livestream.aspx)

**ORDER OF BUSINESS**

- I. Call to Order
- II. Roll Call/Declaration of a Quorum
- III. Approval of the September 16, 2021, Finance and Budget Committee Meeting Minutes
- IV. Approval of Fiscal Year 2022 Institutional Revised Budget
- V. Capital Planning and Facilities Update
- VI. Report on CARES Act Funding
- VII. Finance and Budget Report
- VIII. Report on Federal HBCU Funding
- IX. Update on Enrollment
- X. Report on Institutional Development
- XI. Adjournment

**Tennessee State University  
Board of Trustees**



**Approval of the  
September 16, 2021,  
Finance and Budget  
Committee  
Meeting Minutes**

TENNESSEE STATE UNIVERSITY

BOARD OF TRUSTEES

ACTION ITEM

DATE: November 18, 2021

ITEM: Approval of the September 16, 2021, Finance and Budget Committee Meeting Minutes

RECOMMENDED ACTION: Approval

PRESENTED BY: Chair of Finance and Budget Committee, Trustee Richard Lewis

The document reflecting the minutes from the September 16, 2021, Finance and Budget Committee meeting is included in the November 18, 2021, Board materials.

**MOTION: To approve the minutes from the Board of Trustees' September 16, 2021, Finance and Budget Committee meeting, as contained in the Board materials for the Board's November 18, 2021, meeting.**

**Tennessee State University Board of Trustees  
Finance and Budget Committee Meeting  
September 16, 2021  
Tennessee State University. Electronic**

**MINUTES**

**Committee Member Present:** Trustees Steve Corbeil and Andre Johnson.

**Other Board Members Present:** Deborah Cole, Terrence Izzard, Pam Martin, Bill Johnson, Van Pinnock, Tiara Thomas, and Joseph W. Walker, III.

**University Staff Present:** President Glenda Glover; Laurence Pendleton, General Counsel and Board Secretary; Dr. Michael Harris, Interim Provost and Vice President for Academic Affairs; Doug Allen, Vice President for Finance and Budget; Dr. Curtis Johnson, Chief of Staff; Dean Frank Stevenson, Assoc. Vice President of Student Affairs; Dr. Frances Williams, Assoc. Vice President of Research & Sponsored Programs; Terrence Izzard, Assoc. Vice President of Enrollment Management and Dr. Arlene Nicholas-Phillips, Liaison to the Board of Trustees.

**I. CALL TO ORDER**

Trustee Corbeil called the meeting to order at 11:17 a.m. CDT on September 16, 2021. Trustee Corbeil moved to make certain findings on the record regarding the necessity for conducting the meeting electronically without a physical quorum present due to the coronavirus pandemic. There is important action to be conducted by the Finance and Budget Committee. Participation by electronic means is necessitated by the COVID-19 pandemic and accompanying guidance from the Center for Disease Control (“CDC”) and the State of Tennessee to enforce social distancing guidelines, including limiting face-to-face contact, whenever possible. Electronic participation for the Committee meeting is necessary for the safety of Board members, staff, and guests. Trustee A. Johnson seconded and the motion carried unanimously by roll call vote.

**II. ROLL CALL/DECLARATION OF A QUORUM**

Board Secretary Pendleton called the roll at the Committee chair’s request. Present: Trustees Steve Corbeil and Andre Johnson. A quorum was established.

**III. APPROVAL OF THE JUNE 17, 2021, FINANCE AND BUDGET COMMITTEE MEETING MINUTES**

Trustee Corbeil moved to recommend to the full Board the approval of the minutes from the June 17, 2021, Finance and Budget Committee meeting, as contained in the September 16, 2021, Board materials. Trustee A. Johnson seconded the motion, which carried unanimously by roll call vote.

**IV. UNIVERSITY BUDGET UPDATE**

Trustee Corbeil introduced the next agenda item as the University Budget Update. This was an informational item so no vote was required. Trustee Corbeil asked President Glover or her designee to report on this agenda item. President Glover called on VP Douglas Allen to report on this item.

VP Allen directed the Committee to page # 71 of the Board materials for September 16, 2021 and proceeded to review the information related to incoming funds, expenditures, and transfers. VP Allen asked if there were any questions related to the university budget. Trustee Corbeil stated that his impression was that the university is on track despite the timing issues related to receipt of some funds. VP Allen confirmed that the university is in a good place and has a \$115,000 surplus as of August 31, 2021.

Trustee A. Johnson then asked for the status of the university's COVID funds and the Committee chose to move on to the Report on CARES Act Funding.

## **V. REPORT ON CARES ACT FUNDING**

Trustee Corbeil introduced the next agenda item, the Report on Cares Act Funding, and VP Allen continued his presentation by directing the Committee to page #81 of the Board materials for September 16, 2021 and then discussed the use of the CARES Act funds. This was an informational item so no vote was required. President Glover asked VP Allen to remark on CARES Act funds currently earmarked. VP Allen reported that the university has earmarked funds for technology for classrooms, students, and faculty members; student balances in the fall 2021 semester; scholarships; auxiliary housing; and PPE equipment.

After questions from Trustee A. Johnson and Trustee Pinnock, VP Allen clarified that CARES Act funds are one-time funds which are used for needs outside of normal operating costs and are not used to balance the university's budget. There were no further questions or comments.

## **VI. CONSTRUCTION AND FACILITIES UPDATE**

Trustee Corbeil introduced the Construction and Facilities Update agenda item. This was an informational item so no vote was required. Trustee Corbeil asked President Glover or her designee to report on this agenda item. President Glover called on VP Douglas Allen to report on this item.

VP Allen directed the Committee to pages #76 and #77 in the Board materials for September 16, 2021, and proceeded to review the progress of the tornado recovery project and the university's new residence hall. Trustee Corbeil asked for a status report on the engagement of minority and women-owned contractors for new projects and Dr. Glover invited Dr. Curtis Johnson to provide an update. Dr. Curtis Johnson provided information as to the percentage of minority and women-owned contractors working on TSU projects.

Trustee Walker thanked VP Allen for the details included in his presentation to the Committee. Trustee Martin asked Dr. Curtis Johnson for clarification as to how minority business owners are identified. Dr. Curtis Johnson and President Glover provided information as to the identification of minority business owners through the State's list and by the university through vendor education efforts.

Trustee Corbeil asked if there were any additional questions about the Construction and Facilities Update. There were no additional questions and Trustee Corbeil thanked VP Allen for his presentation.

## **VII. FINANCE AND BUDGET REPORT**

Trustee Corbeil introduced the next agenda item as the Finance and Budget report. This was an informational item so no vote was required. Trustee Lewis asked President Glover or her designee to report on this agenda item. President Glover once again called on VP Douglas Allen to report on this item.

VP Allen discussed three items: the financial statements including the FY19 audit and the university's corrective plan; financial planning and operations matters to be revisited in November with further information on budget preparation and CARES Act funding; and satisfaction of the SACSCOC accreditation standards.

Trustee A. Johnson asked VP Allen how the university will ensure future audits are timely and issue-free. VP Allen responded with information about President Glover's initiative to hire the right personnel to handle the audits, the university's policies and procedures, and in-house training. Trustee Cole commented that the Board has made it clear that past audit issues will not be repeated.

Trustee Corbeil thanked VP Allen for the timely information provided and the details included.

## **VIII. UPDATE ON ENROLLMENT, MARKETING AND STUDENT RECRUITMENT PLAN**

Trustee Corbeil introduced the next agenda item as the Update on Enrollment, Marketing and Student Recruitment. This was also an informational item so no vote was required. Trustee Corbeil asked President Glover or her designee to report on this agenda item. President Glover called on Mr. Terrence Izzard to report on this item

Mr. Izzard reported that both undergraduate and graduate student enrollment is currently increased as a collective result of faculty, students, staff, and administration, under the leadership of President Glover. Mr. Izzard thanked President Glover for her vision, tenacity and passion to ensure that TSU students continue to matriculate despite the pandemic. Mr. Izzard also thanked TSU recruiters, admissions associates, enrollment specialists, student support team, and new student program team. Mr. Izzard noted that the Board materials included preliminary enrollment numbers and provided an updated total enrollment of 8,077 students. Total enrollment at this time last year was 6,715. Mr. Izzard then directed the Committee to the September 16, 2021, Board materials for further comparisons of enrollment numbers. Mr. Izzard reported that recruitment for fall 2022 has already begun with over 2,000 applicants and highlighted the recruitment efforts as described in the September 16, 2021, Board materials. Finally, Mr. Izzard pointed to the strategic priorities for recruitment and retention in fall 2022: focusing on in-state students, marketing and promoting the opening of the new dormitory, enhancing technological infrastructure and data analytics, and promoting dynamic new academic programs. Trustee Cole commented on the tremendous media coverage at Meharry regarding the Levi Watkins Institute initiative.

Trustee Corbiel thanked Mr. Izzard and his team for the great job they are doing and noted that the Board will want to talk more about student retention in the future. Trustee Martin commented that the university has had issues in the past with customer service and would like to ensure that the topic is elevated moving forward. Trustee Thomas also commented on customer service stating that customer services efforts by TSU staff are key to retaining juniors and seniors.

Trustee B. Johnson asked Mr. Izzard to provide data in his next report about applicant conversion/customer acquisition costs.

Trustee Corbiel then thanked Mr. Izzard for the report and asked if there were any additional comments from or business for the Committee. Seeing none, Trustee Corbiel asked for a motion to adjourn the meeting and Trustee A. Johnson moved to adjourn the meeting. Trustee Corbiel then seconded which carried by roll call vote. The meeting was adjourned at 12:12 p.m. CDT.



**Tennessee State University  
Board of Trustees**



**Approval of  
Fiscal Year 2022  
Institutional Revised  
Budget**

TENNESSEE STATE UNIVERSITY

BOARD OF TRUSTEES

ACTION ITEM

DATE: November 18, 2021

ITEM: Approval of Fiscal Year 2022 Institutional Revised Budget

RECOMMENDED ACTION: Approval

PRESENTED BY: Chair of Finance and Budget Committee, Trustee  
Richard Lewis

**Background Information:**

TSU Policy 4:01:00:00 (*Budget Control*) recognizes budgeting as the process whereby the plans of the University are translated into an itemized, authorized, and systematic plan of operation, expressed in dollars, for a given period. This policy also recognizes that a budget is a plan and that circumstances may necessitate revisions or changes to the original plan from time to time. To that end, the University submits three detailed budgets for approval each fiscal year.

Under Board policy, the original budget for each fiscal year is known as the *Proposed Budget* and is prepared in the spring of each year. This budget is based on the level of state funds recommended in the Governor's proposed budget as well as early estimates of factors such as enrollment growth, research activities, and availability of federal funds. The *Proposed Budget* is normally submitted to the Board for approval at the Summer Board meeting. The *Revised Budget* is prepared in the fall of each year and is normally submitted to the Board for approval at the Winter Board meeting.

The final budget submitted for each fiscal year is the *Estimated Budget*. It includes final adjustments to the current year budget and is the budget against which final year-end actual amounts are compared. It is prepared, submitted, and considered by the Board at the same time as the *Proposed Budget* for the upcoming fiscal year.

The purpose of this agenda item is to consider approval of the *Revised Budget* for Fiscal Year 2021-22. Due to increased enrollment the revised budget includes an upward adjustment in revenues of \$13.0 million and an increase in operating expenses of \$9.1 million. There were no adjustments for mandatory debt service principal and interest payments of \$3.7 million. Non-mandatory transfers for auxiliary services decreased by \$1.1 million. The net effect of these changes results in a projected increase in our overall fund balance of \$1.4 million.

**MOTION: To approve the Fiscal Year 2022 Institutional Revised Budget, as contained in the Board materials for the Board’s November 18, 2021, meeting.**

## FORM I

## TENNESSEE STATE UNIVERSITY

## SUMMARY OF UNRESTRICTED CURRENT FUNDS AVAILABLE AND APPLIED

|   | Actual<br>2020-21  | July 1<br>Budget<br>2021-22 | October 31<br>Budget<br>2021-22 | Percent<br>Change Over<br>Actual |
|---|--------------------|-----------------------------|---------------------------------|----------------------------------|
| <b>Unrestricted Current Fund Balances<br/>at Beginning of Period:</b> |                    |                             |                                 |                                  |
| 0505 Allocation for Encumbrances                                      | 3,196,683          | 580,590                     | 3,922,600                       | 22.71%                           |
| 0510 Allocation for Working Capital                                   | 9,219,298          | 219,600                     | 8,743,100                       | -5.17%                           |
| 0515 Special Allocations  | 6,894,442          | 5,399,220                   | 7,844,000                       | 13.77%                           |
| 0520 Unallocated Balance  | (13,130,937)       | -                           | (15,644,400)                    | 19.14%                           |
| Total Balances  | <u>6,179,486</u>   | <u>6,199,410</u>            | <u>4,865,300</u>                | -21.27%                          |
| <b>Revenues</b>   |                    |                             |                                 |                                  |
| <b>A. Educational and General</b>                                     |                    |                             |                                 |                                  |
| 1005 Tuition and Fees   | 56,430,019         | 68,513,200                  | 77,068,700                      | 36.57%                           |
| 1015 State Appropriations   | 41,056,400         | 42,126,200                  | 42,166,200                      | 2.70%                            |
| 1025 Federal Grants and Contracts                                     | 4,246,260          | 4,500,000                   | 4,500,000                       | 5.98%                            |
| 1030 State Grants and Contracts                                       | 2,381              | 33,000                      | 33,000                          | 1285.72%                         |
| 1035 Local Gifts, Grants and Contracts                                | 5                  | -                           | -                               | -100.00%                         |
| 1040 Private Gifts, Grants and Contracts                              | 57,819             | 47,000                      | 47,000                          | -18.71%                          |
| 1045 Foundation Gifts   | -                  | 25,000                      | 25,000                          |                                  |
| 1050 Sales & Services of Educ. Depts.                                 | 5,254              | 84,300                      | 84,300                          | 1504.49%                         |
| 1055 Sales & Services of Other Activities                             | 3,550,067          | 5,971,200                   | 8,014,500                       |                                  |
| 1060 Other Sources  | 11,046,548         | 5,730,000                   | 5,730,000                       |                                  |
| Total Educ. & General   | <u>116,394,754</u> | <u>127,029,900</u>          | <u>137,668,700</u>              | 18.28%                           |
| <b>B. Sales/Svs Aux Enterprises</b>                                   |                    |                             |                                 |                                  |
| 1505 B. Sales/Svs Aux Enterprises                                     | <u>27,436,154</u>  | <u>26,534,900</u>           | <u>28,957,000</u>               | 5.54%                            |
| Total Revenues  | <u>143,830,908</u> | <u>153,564,800</u>          | <u>166,625,700</u>              | 15.85%                           |

## TENNESSEE STATE UNIVERSITY

## SUMMARY OF UNRESTRICTED CURRENT FUNDS AVAILABLE AND APPLIED

|  | Actual<br>2020-21  | July 1<br>Budget<br>2021-22 | October 31<br>Budget<br>2021-22 | Percent<br>Change Over<br>Actual |
|--|--------------------|-----------------------------|---------------------------------|----------------------------------|
| <b>Expenditures</b>                            |                    |                             |                                 |                                  |
| <b>A. Education &amp; General Expenditures</b> |                    |                             |                                 |                                  |
| 2000 Instruction                               | 55,551,466         | 61,029,500                  | 64,498,500                      | 16.11%                           |
| 2500 Research                                  | 1,880,908          | 2,259,400                   | 2,539,800                       | 35.03%                           |
| 3000 Public Service                            | 1,733,962          | 2,387,900                   | 2,434,400                       | 40.40%                           |
| 3500 Academic Support                          | 8,348,041          | 10,610,400                  | 11,142,900                      | 33.48%                           |
| 4000 Student Services                          | 14,601,225         | 17,331,800                  | 20,677,800                      | 41.62%                           |
| 4500 Institutional Support                     | 12,452,638         | 12,180,200                  | 13,066,300                      | 4.93%                            |
| 5000 Operation & Maint. of Plant               | 14,963,191         | 13,614,600                  | 14,088,500                      | -5.85%                           |
| 5500 Scholarships & Fellowships                | 5,701,192          | 5,222,500                   | 5,246,500                       | -7.98%                           |
|  | <u>115,232,623</u> | <u>124,636,300</u>          | <u>133,694,700</u>              | 16.02%                           |
| Educ. & Gen. Expenditures                      |                    |                             |                                 |                                  |
| <b>Mandatory Transfers</b>                     |                    |                             |                                 |                                  |
| 6005 Principal & Interest                      | <u>2,476,344</u>   | <u>2,364,900</u>            | <u>2,364,900</u>                | -4.50%                           |
| Total Mandatory Transfers                      | <u>2,476,344</u>   | <u>2,364,900</u>            | <u>2,364,900</u>                | -4.50%                           |
| <b>Non-Mandatory Transfers for:</b>            |                    |                             |                                 |                                  |
| 6505 Transfers to Unexpended Plant Fund        | -                  | -                           | -                               | 0.00%                            |
| 6507 Transfers to Renewal and Replacement      | -                  | 150,000                     | 150,000                         | 0.00%                            |
| 6510 Other Transfers                           | -                  | -                           | -                               | 0.00%                            |
| 6511 Transfers from Unexpended Plant Fund      | -                  | -                           | -                               | -100.00%                         |
| 6512 Transfers from Renewal and Replacement    | -                  | -                           | -                               | 0.00%                            |
| 6515 Transfers from Other Funds                | -                  | -                           | -                               | 0.00%                            |
| Total Non-Mandatory Transfers                  | <u>-</u>           | <u>150,000</u>              | <u>150,000</u>                  | 0.00%                            |
| Total Education and General                    | <u>117,708,967</u> | <u>127,151,200</u>          | <u>136,209,600</u>              | 15.72%                           |

## TENNESSEE STATE UNIVERSITY

## SUMMARY OF UNRESTRICTED CURRENT FUNDS AVAILABLE AND APPLIED

|   | Actual<br>2020-21  | July 1<br>Budget<br>2021-22 | October 31<br>Budget<br>2021-22 | Percent<br>Change Over<br>Actual |
|---|--------------------|-----------------------------|---------------------------------|----------------------------------|
| <b>B. Auxiliary Enterprises Expenditures</b>                    |                    |                             |                                 |                                  |
| 7005 Auxiliary Enterprises Expenditures                         | 17,402,476         | 22,325,500                  | 25,887,400                      | 48.76%                           |
| <b>Mandatory Transfers for:</b>                                 |                    |                             |                                 |                                  |
| 7505 Principal and Interest                                     | 1,389,372          | 1,313,900                   | 1,313,900                       | -5.43%                           |
| Total Mandatory Transfers                                       | <u>1,389,372</u>   | <u>1,313,900</u>            | <u>1,313,900</u>                | -5.43%                           |
| <b>Non-Mandatory Transfers for:</b>                             |                    |                             |                                 |                                  |
| 8005 Transfers to Unexpended Plant Fund                         | 8,021,306          | 1,928,700                   | 667,800                         | -91.67%                          |
| 8007 Transfers to Renewal and Replacement                       | 623,000            | 966,800                     | 1,087,900                       | 74.62%                           |
| 8010 Other Transfers  | -                  | -                           | -                               | 0.00%                            |
| 8015 Transfers from Unexpended Plant                            | -                  | -                           | -                               | 0.00%                            |
| Total Non-Mandatory Transfers                                   | <u>8,644,306</u>   | <u>2,895,500</u>            | <u>1,755,700</u>                | -79.69%                          |
| Total Auxiliary Enterprises                                     | <u>27,436,154</u>  | <u>26,534,900</u>           | <u>28,957,000</u>               | 5.54%                            |
| Total Expenditures & Transfers                                  | <u>145,145,121</u> | <u>153,686,100</u>          | <u>165,166,600</u>              | 13.79%                           |
| <b>Unrestricted Current Fund Balances<br/>at End of Period:</b> |                    |                             |                                 |                                  |
| 8505 Allocation for Encumbrances                                | 3,922,585          | 530,890                     | 296,651                         | -92.44%                          |
| 8510 Allocation for Working Capital                             | 8,743,122          | 200,000                     | 200,000                         | -97.71%                          |
| 8515 Special Allocations  | 7,843,999          | 5,347,220                   | 5,827,749                       | -25.70%                          |
| 8520 Unallocated Balance  | (15,644,427)       | -                           | -                               | -100.00%                         |
| Total Balances  | <u>4,865,279</u>   | <u>6,078,110</u>            | <u>6,324,400</u>                | 29.99%                           |

**INSTITUTE OF AGRICULTURAL AND ENVIRONMENTAL RESEARCH**  
**SUMMARY OF UNRESTRICTED CURRENT FUNDS AVAILABLE AND APPLIED**

|   | Actual<br>2020-21 | July<br>Budget<br>2021-22 | October<br>Budget<br>2021-22 |
|---|-------------------|---------------------------|------------------------------|
| <b>Unrestricted Current Fund Balances<br/>at Beginning of Period:</b> |                   |                           |                              |
| 0505 Allocation for Encumbrances                                      | 123,375           | 470,000                   | 119,690                      |
| 0510 Allocation for Working Capital                                   | -                 | 100,000                   | -                            |
| 0515 Special Allocations  | 143,154           | 238,580                   | 143,810                      |
| 0520 Unallocated Balance  | <u>5,245,641</u>  | <u>-</u>                  | <u>7,741,330</u>             |
| Total Balances  | <u>5,512,170</u>  | <u>808,580</u>            | <u>8,004,830</u>             |
| <b>Revenues</b>   |                   |                           |                              |
| <b>A. Educational and General</b>                                     |                   |                           |                              |
| 1015 State Appropriations   | 4,793,700         | 4,860,100                 | 4,858,100                    |
| Total Revenues  | <u>4,793,700</u>  | <u>4,860,100</u>          | <u>4,858,100</u>             |
| <b>Expenditures</b>   |                   |                           |                              |
| <b>A. Education &amp; General Expenditures</b>                        |                   |                           |                              |
| 2500 Research   | 2,301,032         | 4,545,680                 | 12,140,000                   |
| Educ. & Gen. Expenditures   | <u>2,301,032</u>  | <u>4,545,680</u>          | <u>12,140,000</u>            |
| <b>Mandatory Transfers</b>  |                   |                           |                              |
| 6005 Principal & Interest   | -                 | -                         | -                            |
| 6010 Renewals & Replacements  | -                 | -                         | -                            |
| Total Mandatory Transfers   | <u>-</u>          | <u>-</u>                  | <u>-</u>                     |
| <b>Non-Mandatory Transfers for:</b>                                   |                   |                           |                              |
| 6505 Transfers to Unexpended Plant Fund                               | -                 | -                         | -                            |
| 6507 Transfers to Renewal and Replacement                             | -                 | -                         | -                            |
| 6510 Other Transfers  | -                 | -                         | -                            |
| 6511 Transfers from Unexpended Plant Fund                             | -                 | -                         | -                            |
| Total Non-Mandatory Transfers   | <u>-</u>          | <u>-</u>                  | <u>-</u>                     |
| Total Education and General   | <u>2,301,032</u>  | <u>4,545,680</u>          | <u>12,140,000</u>            |
| Total Expenditures & Transfers  | <u>2,301,032</u>  | <u>4,545,680</u>          | <u>12,140,000</u>            |
| 8405 Prior Period Adjustments   | -                 | -                         | -                            |
| <b>Unrestricted Current Fund Balances<br/>at End of Period:</b>       |                   |                           |                              |
| 8505 Allocation for Encumbrances                                      | 119,693           | 480,000                   | 480,030                      |
| 8510 Allocation for Working Capital                                   | -                 | 100,000                   | -                            |
| 8515 Special Allocations  | 143,811           | 243,000                   | 242,900                      |
| 8520 Unallocated Balance  | <u>7,741,334</u>  | <u>-</u>                  | <u>-</u>                     |
| Total Balances  | <u>8,004,838</u>  | <u>823,000</u>            | <u>722,930</u>               |

## SUMMARY OF UNRESTRICTED CURRENT FUNDS AVAILABLE AND APPLIED

|   | Actual<br>2020-21 | July<br>Budget<br>2021-22 | October<br>Budget<br>2021-22 |
|---|-------------------|---------------------------|------------------------------|
| <b>Unrestricted Current Fund Balances<br/>at Beginning of Period:</b> |                   |                           |                              |
| 0505 Allocation for Encumbrances                                      | 387,009           | 430,100                   | 276,780                      |
| 0510 Allocation for Working Capital                                   | -                 | 150,000                   | -                            |
| 0515 Special Allocations  | 111,105           | 185,260                   | 112,370                      |
| 0520 Unallocated Balance  | 2,231,736         | -                         | 2,933,080                    |
| Total Balances  | 2,729,850         | 765,360                   | 3,322,230                    |
| <b>Revenues</b>   |                   |                           |                              |
| <b>A. Educational and General</b>                                     |                   |                           |                              |
| 1015 State Appropriations   | 3,745,700         | 3,867,200                 | 5,685,100                    |
| Total Revenues  | 3,745,700         | 3,867,200                 | 5,685,100                    |
| <b>Expenditures</b>   |                   |                           |                              |
| <b>A. Education &amp; General Expenditures</b>                        |                   |                           |                              |
| 3000 Public Service   | 3,153,322         | 5,189,200                 | 8,123,030                    |
| Educ. & Gen. Expenditures   | 3,153,322         | 5,189,200                 | 8,123,030                    |
| <b>Mandatory Transfers</b>  |                   |                           |                              |
| 6005 Principal & Interest   | -                 | -                         | -                            |
| 6010 Renewals & Replacements  | -                 | -                         | -                            |
| Total Mandatory Transfers   | -                 | -                         | -                            |
| <b>Non-Mandatory Transfers for:</b>                                   |                   |                           |                              |
| 6505 Transfers to Unexpended Plant Fund                               | -                 | (1,000,000)               | -                            |
| 6507 Transfers to Renewal and Replacement                             | -                 | -                         | -                            |
| 6510 Other Transfers  | -                 | -                         | -                            |
| 6511 Transfers from Unexpended Plant Fund                             | -                 | -                         | -                            |
| Total Non-Mandatory Transfers   | -                 | (1,000,000)               | -                            |
| Total Education and General   | 3,153,322         | 4,189,200                 | 8,123,030                    |
| Total Expenditures & Transfers  | 3,153,322         | 4,189,200                 | 8,123,030                    |
| 8405 Prior Period Adjustments   | -                 | -                         | -                            |
| <b>Unrestricted Current Fund Balances<br/>at End of Period:</b>       |                   |                           |                              |
| 8505 Allocation for Encumbrances                                      | 276,781           | 150,000                   | 449,950                      |
| 8510 Allocation for Working Capital                                   | -                 | 100,000                   | 150,000                      |
| 8515 Special Allocations  | 112,371           | 193,360                   | 284,250                      |
| 8520 Unallocated Balance  | 2,933,076         | -                         | -                            |
| Total Balances  | 3,322,228         | 443,360                   | 884,200                      |



**FORM I**

**TENNESSEE STATE UNIVERSITY FORESTRY**

**SUMMARY OF UNRESTRICTED CURRENT FUNDS AVAILABLE AND APPLIED**

|   | Actual<br>2020-21 | July<br>Budget<br>2021-22 | October<br>Budget<br>2021-22 |
|---|-------------------|---------------------------|------------------------------|
| <b>Unrestricted Current Fund Balances<br/>at Beginning of Period:</b> |                   |                           |                              |
| 0505 Allocation for Encumbrances                                      | -                 | 5,055                     | -                            |
| 0515 Special Allocations  | 5,967             | 9,945                     | 6,000                        |
| 0520 Unallocated Balance  | 722,565           | -                         | 823,300                      |
| <b>Total Balances</b>   | <b>728,532</b>    | <b>15,000</b>             | <b>829,300</b>               |
| <b>Revenues</b>   |                   |                           |                              |
| <b>A. Educational and General</b>                                     |                   |                           |                              |
| 1015 State Appropriations   | 201,100           | 207,800                   | 207,800                      |
| <b>Total Revenues</b>   | <b>201,100</b>    | <b>207,800</b>            | <b>207,800</b>               |
| <b>Expenditures</b>   |                   |                           |                              |
| <b>A. Education &amp; General Expenditures</b>                        |                   |                           |                              |
| 2500 Research   | 100,323           | 207,300                   | 1,026,710                    |
| <b>Educ. &amp; Gen. Expenditures</b>                                  | <b>100,323</b>    | <b>207,300</b>            | <b>1,026,710</b>             |
| <b>Total Education and General</b>                                    | <b>100,323</b>    | <b>207,300</b>            | <b>1,026,710</b>             |
| <b>Total Expenditures &amp; Transfers</b>                             | <b>100,323</b>    | <b>207,300</b>            | <b>1,026,710</b>             |
| 8405 Prior Period Adjustments   | -                 | -                         |                              |
| <b>Unrestricted Current Fund Balances<br/>at End of Period:</b>       |                   |                           |                              |
| 8505 Allocation for Encumbrances                                      | -                 | 5,110                     | -                            |
| 8515 Special Allocations  | 6,033             | 10,390                    | 10,390                       |
| 8520 Unallocated Balance  | 823,276           | -                         | -                            |
| <b>Total Balances</b>   | <b>829,309</b>    | <b>15,500</b>             | <b>10,390</b>                |

**Tennessee State University  
Board of Trustees**



**Capital Planning  
and Facilities  
Update**

TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES  
DISCUSSION ITEM

DATE: November 18, 2021

ITEM: Capital Planning and Facilities Update

RECOMMENDED ACTION: None

PRESENTED BY: Chair of Finance and Budget Committee, Trustee Richard Lewis

The President and/or or designee will provide an update on matters related to construction and facilities at TSU.

## **Background Information:**

### **TORNADO RECOVERY**

Several projects are currently in the design or construction phase. TSU is working with the TBR and the insurance adjuster to complete each project and make TSU whole from the tornado losses.

#### Temporary Greenhouses

The permanent greenhouse rebuilding project is over 9 months from completion. Because of this, TSU has worked with the insurance adjuster to build a temporary greenhouse to support TSU's agricultural research and avoid losing another growing/planting season. The temporary greenhouse is currently near completion and it is expected to be substantially completed within the next few weeks.

#### Animal Shelter

Most animal shelters have been completed and are being used. A few larger shelters remain, and we expect their completion within the next 4 weeks.

#### Fence Repairs

Pasture fence installation is near completion, but has stalled due to issues with the contractor's schedule. We are currently working with the contractor to come back to complete the project. We are anticipating two additional weeks to complete the project once the contractor is back on site.

#### Wetlands Cleanup

Hand cleanup of the wetlands has been completed. We are still waiting for the Department of Environmental Quality to issue the necessary permit to use equipment to complete the cleanup.

#### Greenhouses

All three Greenhouses have been designed and bid. We are currently working with the insurance company before issuing contracts.

#### Ag Pavilion

Bidding documents are out for bids. We anticipate bids will be received within the next 4 weeks.

#### Ag Education Building

Bidding documents are out for bids. We anticipate bids will be received within the next 4 weeks.

#### General Services Building

A new temporary roof was recently installed. The bids for the new roof were received and approved by the insurance company. Contract will be awarded to the low bidder within the next few weeks.

#### Other Farm Structures

Hoop Houses; Poultry Building rebuilt; Education Building at Poultry Site; Hay Storage Building: no report at this time.

### **ELECTRICAL LOOP REPAIRS (Electrical Master Plan)**

TSU and NES are currently working to finalize the Memorandum of Understanding (MOU). TSU Legal office, VP of Business and Finance, and President Glover will be reviewing this document before the document is finalized.

### **NEW RESIDENCE HALL**

Under construction with expected completion summer 2022. Project is currently on budget and within schedule. Work continues inside and outside the structure.

### **NEW FOOD SCIENCE BUILDING**

This project was issued for bids in early spring, but the bid numbers were over our budget by roughly \$3 million dollars. The project scope was reduced, and the project was rebid, but even with substantial reductions, the rebid costs were still over \$2.5 million over our budget. It is believed that the cost overruns are the result of COVID 19 in the construction industry due to labor shortages, and approximately 45% cost increase of some building materials.

The project has been “shelved” until the fall 2021, when it may be rebid, hoping that the COVID 19 effects have levelled off. – **PROJECT IS STILL ON HOLD**

### **QUARTERLY DISCLOSURE PROJECTS**

TSU will be disclosing the following projects for FY 21-22 3<sup>rd</sup> Quarter:

#### **New Athletics Support and Operations Building**

New pre-engineered building to house support spaces for TSU Athletic programs (Football Operations). The new building will provide spaces for team / athlete’s meetings, offices, locker rooms, sports medicine / trainer spaces, athletes lounge, and equipment storage.

New building and the opinion of probable cost is \$1,600,000 - (Gifts and Plant Funds)

**Tennessee State University**

**Board of Trustees**



**Report on  
CARES Act Funding**

TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES  
DISCUSSION ITEM

DATE: November 18, 2021

ITEM: Report on CARES Act Funding

RECOMMENDED ACTION: None

PRESENTED BY: Chair of Finance and Budget Committee, Trustee Richard Lewis

The President and/or designee will report on matters related to this agenda item.

**TENNESSEE STATE UNIVERSITY**  
**Higher Education Emergency Relief Funds**  
**As of October 29, 2021**

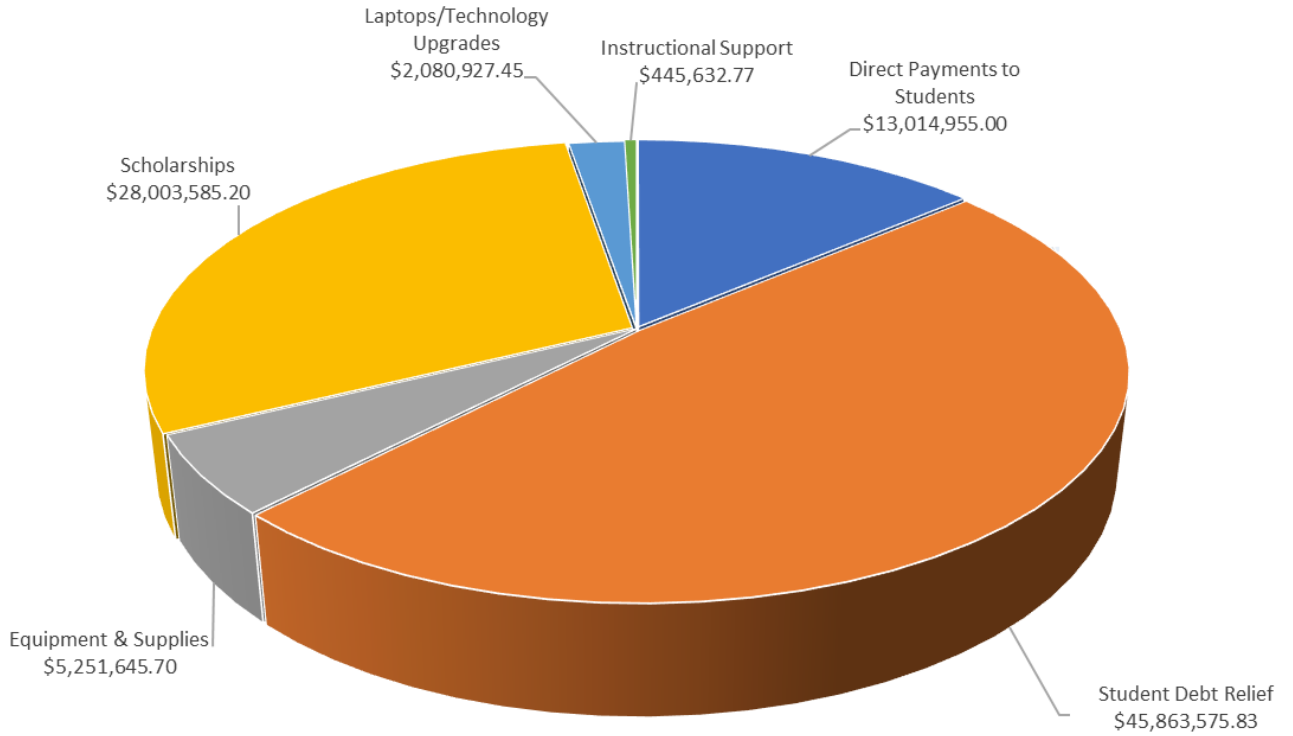
| <b>HEERF I (CARES Act)</b>             |                                    | <b>Award Amount</b>          | <b>Budget</b>                | <b>Expenditures<br/>Per Banner</b> | <b>Encumbrances</b>        | <b>Balance Available</b>    | <b>Expenditure<br/>Deadline</b> |
|--|------------------------------------|------------------------------|------------------------------|------------------------------------|----------------------------|-----------------------------|---------------------------------|
| 228074-12826-550                       | HEERF - Student Portion            | 3,607,331.00                 | 3,607,331.00                 | 3,556,840.00                       | -                          | 50,491.00                   | 30-Sep-22                       |
| 226047-70116-450                       | HEERF - Institution Portion        | 3,607,330.00                 | 3,607,330.00                 | 3,266,452.57                       | -                          | 340,877.43                  | 30-Sep-22                       |
| 226046-70116-450                       | HBCU Funds - Institutional Support |                              | 2,873,455.70                 | 2,749,469.26                       | 123,986.44                 | -                           | 30-Sep-22                       |
| 221399-70116-200                       | HBCU Funds - Academic Technology   |                              | 2,387,560.46                 | 2,080,927.45                       | 221,625.83                 | 85,007.18                   | 30-Sep-22                       |
| 228075-12826-550                       | HBCU Funds - Scholarships          |                              | 10,358,768.84                | 10,349,688.84                      | -                          | 9,080.00                    | 30-Sep-22                       |
| 221397-70116-200                       | HBCU Funds - Instruction           |                              | 616,648.00                   | 445,632.77                         | 27,242.88                  | 143,772.35                  | 30-Sep-22                       |
| Total HBCU Funds                       |                                    | <u>16,236,433.00</u>         | <u>16,236,433.00</u>         | <u>15,625,718.32</u>               | <u>372,855.15</u>          | <u>237,859.53</u>           |                                 |
| <b>Total HEERF I Funds (CARES Act)</b> |                                    | <b>23,451,094.00</b>         | <b>23,451,094.00</b>         | <b>22,449,010.89</b>               | <b>372,855.15</b>          | <b>629,227.96</b>           |                                 |
| <b>HEERF II (CRRSSA)</b>               |                                    | <b>Award Amount</b>          | <b>Budget</b>                | <b>Expenditures<br/>Per Banner</b> | <b>Encumbrances</b>        | <b>Balance Available</b>    | <b>Expenditure<br/>Deadline</b> |
| 228080-12826-550                       | HEERF II - Student Portion         | 3,607,331.00                 | 3,607,331.00                 | 3,605,545.00                       | -                          | 1,786.00                    | 30-Sep-22                       |
| 226051-70116-450                       | HEERF II - Institution Portion     | 9,699,052.00                 | 9,699,052.00                 | 6,927,894.29                       | -                          | 2,771,157.71                | 30-Sep-22                       |
| 228081-12826-550                       | HEERF II - HBCU Scholarship Funds  | 17,653,896.36                | 17,653,896.36                | 17,653,896.36                      | -                          | -                           | 30-Sep-22                       |
| 226050-70116-450                       | HEERF II -HBCU Funds               | <u>2,523,109.64</u>          | <u>2,523,109.64</u>          | <u>2,502,176.44</u>                | <u>1,429,724.61</u>        | <u>(1,408,791.41)</u>       | 30-Sep-22                       |
| Total HBCU Funds                       |                                    | <u>20,177,006.00</u>         | <u>20,177,006.00</u>         | <u>20,156,072.80</u>               | <u>1,429,724.61</u>        | <u>(1,408,791.41)</u>       |                                 |
| <b>Total HEERF II Funds (CRRSSA)</b>   |                                    | <b>33,483,389.00</b>         | <b>33,483,389.00</b>         | <b>30,689,512.09</b>               | <b>1,429,724.61</b>        | <b>1,364,152.30</b>         |                                 |
|  |                                    | 20,177,006.00                |                              |                                    |                            |                             |                                 |
| <b>HEERF III (ARP)</b>                 |                                    |                              |                              |                                    |                            |                             |                                 |
| 228085-12826-550                       | HEERF - Student Portion            | 11,727,888.00                | 11,727,888.00                | 5,852,570.00                       | -                          | 5,875,318.00                | 30-Sep-22                       |
| 228086-70116-450                       | HEERF - Institution Portion        | 11,600,946.00                | 11,600,946.00                | 8,286,390.00                       | -                          | 3,314,556.00                | 30-Sep-22                       |
| 228084-70116-450                       | HBCU Funds                         | <u>35,309,909.00</u>         | <u>35,309,909.00</u>         | <u>27,382,838.97</u>               | <u>-</u>                   | <u>7,927,070.03</u>         | 30-Sep-22                       |
| <b>Total HEERF III Funds (ARP)</b>     |                                    | <b>58,638,743.00</b>         | <b>58,638,743.00</b>         | <b>41,521,798.97</b>               | <b>-</b>                   | <b>17,116,944.03</b>        |                                 |
| <b>Total HEERF Funds</b>               |                                    | <b><u>115,573,226.00</u></b> | <b><u>115,573,226.00</u></b> | <b><u>94,660,321.95</u></b>        | <b><u>1,802,579.76</u></b> | <b><u>19,110,324.29</u></b> |                                 |
| Total Award Student Portion            |                                    | 18,942,550.00                |                              | 13,014,955.00                      | -                          | 5,927,595.00                |                                 |
| Total Award Institution Portion        |                                    | 24,907,328.00                |                              | 18,480,736.86                      | -                          | 6,426,591.14                |                                 |
| Total Award HBCU Funds                 |                                    | <u>71,723,348.00</u>         |                              | <u>63,164,630.09</u>               | <u>1,802,579.76</u>        | <u>8,558,717.91</u>         |                                 |
|  |                                    | 115,573,226.00               |                              | 94,660,321.95                      | 1,802,579.76               | 20,912,904.05               |                                 |



**TENNESSEE STATE UNIVERSITY**  
**Higher Education Emergency Relief Funds**  
**As of October 29, 2021**

| Fund                             | FY20                | FY21                 | FY22                 | TOTAL                | Primary Expense                                |
|----------------------------------|---------------------|----------------------|----------------------|----------------------|--|
| 228074                           | 3,100,800.00        | 456,040.00           | 0.00                 | 3,556,840.00         | Direct Payments to Students                    |
| 228080                           | 0.00                | 3,605,970.00         | (425.00)             | 3,605,545.00         | Direct Payments to Students                    |
| 228085                           | 0.00                | 0.00                 | 5,852,570.00         | 5,852,570.00         | Direct Payments to Students                    |
| <b>Total Student Portion</b>     | <b>3,100,800.00</b> | <b>4,062,010.00</b>  | <b>5,852,145.00</b>  | <b>13,014,955.00</b> |  |
| 226047                           | 2,414,259.00        | 0.00                 | 852,193.57           | 3,266,452.57         | FY20 Revenue Loss and FY22 Student Debt Relief |
| 226051                           | 0.00                | 0.00                 | 6,927,894.29         | 6,927,894.29         | FY22 Student Debt Relief                       |
| 228086                           | 0.00                | 0.00                 | 8,286,390.00         | 8,286,390.00         | FY22 Student Debt Relief                       |
| <b>Total Institution Portion</b> | <b>2,414,259.00</b> | <b>0.00</b>          | <b>16,066,477.86</b> | <b>18,480,736.86</b> |  |
| 226046                           | 0.00                | 2,745,694.83         | 3,774.43             | 2,749,469.26         | Equipment and Supplies                         |
| 221399                           | 0.00                | 2,080,927.45         | 0.00                 | 2,080,927.45         | Laptops/Technology Upgrades                    |
| 228075                           | 0.00                | 9,937,034.09         | 412,654.75           | 10,349,688.84        | Scholarships                                   |
| 221397                           | 0.00                | 436,347.80           | 9,284.97             | 445,632.77           | Instructional Support                          |
| 228081                           | 0.00                | 1,937,695.93         | 15,716,200.43        | 17,653,896.36        | Scholarships                                   |
| 226050                           | 0.00                | 101,920.00           | 2,400,256.44         | 2,502,176.44         | Equipment and Supplies/Student Debt Relief     |
| 228084                           | 0.00                | 20,881,431.81        | 6,501,407.16         | 27,382,838.97        | FY21 Revenue Loss and FY22 Student Debt Relief |
| <b>Total HBCU Portion</b>        | <b>0.00</b>         | <b>38,121,051.91</b> | <b>25,043,578.18</b> | <b>63,164,630.09</b> |  |
| <b>Total By Fiscal Year</b>      | <b>5,515,059.00</b> | <b>42,183,061.91</b> | <b>46,962,201.04</b> | <b>94,660,321.95</b> |  |
| <b>Cummulative Total</b>         |                     |                      | <b>94,660,321.95</b> |                      |  |

Tennessee State University  
Higher Education Emergency Relief Fund  
As of October 31, 2021



**Tennessee State University**

**Board of Trustees**



**Finance and Budget  
Report**

TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES  
DISCUSSION ITEM

DATE: November 18, 2021  
ITEM: Finance and Budget Report  
RECOMMENDED ACTION: None  
PRESENTED BY: Chair of Finance and Budget Committee, Trustee Richard Lewis

The President and/or designee will report on matters related to this agenda item.

**Financial Statements:**

During the month of November, the State Comptroller's Office is scheduled to conduct the NCAA Agreed Upon Procedures review. The State Comptroller's office will begin their FY 2021 financial statement audit fieldwork in January 2022.

**Financial Planning and Operations:**

On December 1, 2021 the office of Equity and Inclusion will begin compliance training to students, faculty, and staff for Title VI "Discrimination of Race, Color, or National Origin" and Title IX "Sexual Discrimination."

During the month of January, The Office of Business and Finance will begin initial procedures to process forms 1098-T "Annual Tuition Statements," W-2 "Wage and Tax Statements," and 1099-MISC "Payments to Contractors." All tax forms are due by January 31, 2022.

**Tennessee State University**

**Board of Trustees**



**Report on  
Land Grant Study  
Committee  
Developments**

TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES  
DISCUSSION ITEM

DATE: November 18, 2021

ITEM: Report on Land Grant Study Committee Developments

RECOMMENDED ACTION: None

PRESENTED BY: Chair of Finance and Budget Committee, Trustee Richard Lewis

The President and/or designee will report on matters related to this agenda item.

**Tennessee State University**

**Board of Trustees**



**Report on  
Federal HBCU Funding**

TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES  
DISCUSSION ITEM

DATE: November 18, 2021

ITEM: Report on Federal HBCU Funding

RECOMMENDED ACTION: None

PRESENTED BY: Chair of Finance and Budget Committee, Trustee Richard Lewis

The President and/or designee will report on matters related to this agenda item.



**Tennessee State University**

**Board of Trustees**



**Update on Enrollment**

TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES  
INFORMATION ITEM

DATE: November 18, 2021

ITEM: Update on Enrollment

RECOMMENDED ACTION: None

PRESENTED BY: Chair of Finance and Budget Committee, Trustee Richard Lewis

President Glover and/or her designee will provide an update on enrollment related matters.



**BOARD OF TRUSTEES  
ENROLLMENT UPDATE - NOVEMBER 18, 2021**

**I. Official Fall 2021 Enrollment Update**

**Fall 2021 Enrollment Update**

| Semester     | Headcount    | FTE             |
|--------------|--------------|-----------------|
| UG           | 6,375        | 5,464.73        |
| GR           | 1,702        | 1,059.25        |
| <b>Total</b> | <b>8,077</b> | <b>6,523.98</b> |

**Fall Enrollment Comparison**

| Headcount    |              |              |              | Full-Time Equated (FTE) |                 |                 |              |
|--------------|--------------|--------------|--------------|-------------------------|-----------------|-----------------|--------------|
| Semester     | Fall 2020    | Fall 2021    | % Diff       | Semester                | Fall 2020       | Fall 2021       | % Diff       |
| UG           | 6,000        | 6,375        | 6.25%        | UG                      | 5,311.07        | 5,464.73        | 2.89%        |
| GR           | 1,615        | 1,702        | 5.39%        | GR                      | 980.50          | 1,059.25        | 8.03%        |
| <b>Total</b> | <b>7,615</b> | <b>8,077</b> | <b>6.07%</b> | <b>Total</b>            | <b>6,291.57</b> | <b>6,523.98</b> | <b>3.69%</b> |

**II. Fall 2022 Application Data**

**Undergraduate Applications Year to Year Comparison**

| Semester       | As of Date | Total Admitted | Net Admitted | Denied | Incomplete | Withdrawn/Cancelled | Grand Total |
|----------------|------------|----------------|--------------|--------|------------|---------------------|-------------|
| Fall Term 2018 | 15-Nov-17  | 1450           | 1441         | 92     | 2546       | 9                   | 4088        |
| Fall Term 2019 | 15-Nov-18  | 1397           | 1392         | 61     | 2665       | 5                   | 4123        |
| Fall Term 2020 | 15-Nov-19  | 749            | 743          | 62     | 2524       | 6                   | 3335        |
| Fall Term 2021 | 15-Nov-20  | 1196           | 1195         | 81     | 2772       | 1                   | 4049        |
| Fall Term 2022 | 15-Nov-21  | 4322           | 4320         | 101    | 4563       | 2                   | 8986        |

### **III. Enhanced Recruitment Efforts for Fall 2022**

- A. Increased staffing of our Recruitment Team
- B. Expanded our Admission Processing Center
- C. Selected high-achieving graduating seniors and began distributing scholarship offers in September
- D. Opened new Admissions Welcome Center in Floyd Payne Campus Center Room 125
- E. Opened new Admissions Information Center in Floyd Payne Room 323
- F. Added new virtual service center Zendesk to better track and monitor student requests
- G. Offered weekly virtual meet and greet Admissions sessions
- H. Hosted On-site and Virtual Campus Tours
- I. Hosted multiple Preview Days with on-site admissions and scholarship offers
- J. Launched new Recruit CRM in August with new user-friendly application
- K. Attended numerous virtual recruitment fairs and high school visits

### **IV. Enhanced Retention Efforts for Fall 2022**

- A. Hosted President's Freshman Assembly
- B. Hosted Freshman Advisement Fair in partnership with various student support service teams and academic colleges
- C. Conducted Freshman Experience Survey to capture valuable feedback from our students
- D. Launched the TSU Freshman Institute with strategic retention initiatives for first-year students
- E. Created first-year affinity groups to keep first-year students motivated and supported
- F. Created the Center for Achievement, Retention, and Engagement (CARE) which will coordinate additional initiatives and programs that facilitate the academic success of undergraduate students

**Tennessee State University**

**Board of Trustees**



**Report on  
Institutional  
Development**

TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES  
DISCUSSION ITEM

DATE: November 18, 2021

ITEM: Report on Institutional Development Funding

RECOMMENDED ACTION: None

PRESENTED BY: Chair of Finance and Budget Committee, Trustee Richard Lewis

The President and/or designee will report on matters related to this agenda item.

Tennessee State University  
 Constituent Giving  
 Comparison Report FY 2021-FY 2022

| Constituent Groups             | FY 2021                     |               | FY 2022                    |               |
|--------------------------------|-----------------------------|---------------|----------------------------|---------------|
|                                | July 1, 2020 – Nov. 6, 2020 |               | July 1, 2021 - Nov 6, 2021 |               |
|                                | Amount                      | No. of Donors | Amounts                    | No. of Donors |
| ALUMNI (Degree and non-Degree) | \$ 526,788.49               | 1773          | \$ 439,704.35              | 1338          |
| ALUMNI ESTATE                  | \$ 119,598.00               | 1             | \$ -                       | 0             |
| ALUMNI ORGANIZATIONS           | \$ 1,650.00                 | 5             | \$ 11,300.00               | 7             |
| CORPORATIONS/BUSINESSES        | \$ 870,145.47               | 49            | \$ 2,993,210.06            | 73            |
| ESTATES/TRUSTS                 | \$ -                        | 0             | \$ -                       | 0             |
| FACULTY AND STAFF (Non-Alumni) | \$ 19,652.52                | 96            | \$ 16,222.29               | 77            |
| FOUNDATIONS                    | \$ 478,102.17               | 8             | \$ 136,000.00              | 5             |
| FRIENDS                        | \$ 110,479.74               | 233           | \$ 188,158.97              | 216           |
| OTHER ORGANIZATIONS            | \$ 68,268.14                | 11            | \$ 89,867.29               | 14            |
| PARENTS                        | \$ 900.00                   | 7             | \$ 2,394.97                | 12            |
| RELIGIOUS ORGANIZATIONS        | \$ 4,200.00                 | 6             | \$ 7,150.00                | 4             |
| STUDENTS                       | \$ 935.08                   | 84            | \$ 363.00                  | 11            |
| <b>Totals</b>                  | <b>\$2,200,719.61</b>       | <b>2,273</b>  | <b>\$ 3,884,370.83</b>     | <b>1,757</b>  |